





## IN SENATE.

SAM. C. SAYRE, Reporter.

Friday, March 22, 1861.

Prayer by Rev. B. T. Lacey of the Presbyterian Church.

## COMMITTEES APPOINTED.

The SPEAKER, under the direction of a resolution adopted yesterday, in relation to the business of the Senate, appointed Messrs. GROVER, FISK, and RIFE, as said Committee.

## PETITIONS.

Were presented by Mr. CHAMBERS, and appropriately referred.

## REPORTS FROM COMMITTEES.

Mr. GROVER—Finance—A bill repealing an act relating to the registration of births, marriages, and deaths. Ordered to be printed and made the special order for 10 o'clock A. M. Monday next.

Mr. DELAVEN—Finance—A bill for the benefit of Alfred C. Tanner. Passed.

## MESSAGE FROM THE GOVERNOR.

THOS. B. MONROE, JR., Esq., communicated a message from the Governor, transmitting the reports of the Peace Commissioners, which was ordered to be printed, 6,000 copies for the use of the Senate—also, returning a bill, which originated in the Senate, entitled "An act to amend the charters of the Banks of Kentucky," [the 4,000,000 post note bill,] with his reasons for the veto.

The message reads as follows:

EXECUTIVE DEPARTMENT,  
March 22, 1861.

## Gentlemen of the Senate:

A few days previous to your recent adjournment a bill was submitted to me for my approval, entitled "An act to amend the charters of the banks of Kentucky." I recognize, and fully appreciate, the commendable considerations which, doubtless, instigated this measure of intended relief; and, sympathizing as I do, not less deeply than yourselves—with the financial distress of the people, I regret that upon careful examination of this bill, I cannot discern in its operation as a law those beneficial results which seem to have been your laudable object. Reluctant to interpose my veto to a measure which, in your wisdom, you have devised to relieve the monetary stringency now felt, I am yet constrained, in this instance, to dissent from your views, and to withhold from the bill my sanction. It is herewith returned to the Senate, in which it originated, with the objections I propose, as briefly as possible, to submit.

The bill authorizes the banks to re-issue \$4,000,000 in notes of specified denominations, payable two years from the date of such re-issue, coupled with the obligation to loan, upon the usual securities, \$400,000 to the people of each congressional district. The manifest purpose of the bill is to relieve the distress of the people by an opportune addition of \$4,000,000 to the circulating medium of the State. I question the efficacy of the measure to accomplish the object. What assurance have we that it will, in fact, add one dollar to the notes now in actual circulation among the people? Manifestly none. What notes will be re-issued under the provision of this bill—those which have sought shelter from the financial storm in the vaults of the banks, or those which are now employed in the transaction of business? If the former, mischief, rather than relief, will follow.

Unquestionably it would be in the power, and as undeniably to the interest of the banks themselves, though possibly thereby evading the design of the bill, to withdraw \$4,000,000 of their present circulation, and supply its place with the irredeemable notes you propose to authorize—within their power, because no restraint upon them is, or can be imposed; and to their interest, because thereby, without increasing, if not diminishing the danger of inroads upon the coin in their vaults, they would not less surely reap the rich bonus of many thousands of dollars out of the industry of the country in the shape of interest upon notes for which they are not compelled to pay gold or silver. Our political difficulties, and complications have shaken the very basis of commercial prosperity by impairing confidence in the stability of the government; general distrust has been thereby engendered; credit, itself an indirect, but not unimportant medium of trade, has been impaired, and the laws of exchange have been disarranged. The consequence has been the contraction of our paper currency. But fortunately the high character and established credit of the banks of Kentucky have enabled them to maintain a larger circulation of their notes than would otherwise have been possible. The emission by them at this time of irredeemable notes, becoming at once a depreciated currency, would impair confidence abroad, bring back upon the banks their notes now circulating in other States, cause a constant run upon the coin in their vaults, and withdraw a large portion of the gold and silver on which their ability to pay now depends. To provide for this result the banks would naturally retire for the time their specie notes now in the hands of the people, reduce their present circulation, and supply the place with the post notes proposed to be authorized in this bill. The result would not be increased by the measure. Its only effect would be to substitute as a circulating medium \$4,000,000 of bank notes, redeemable in two years, for a like amount now in the service of trade and convertible into gold or silver at the pleasure of the holder—the displacement of notes equivalent to a metallic currency by a depreciated medium.

Notes payable two years after date cannot, and will not, hold equal currency with those redeemable at any time. They must at once suffer a depreciation in the hands of third parties, despite the provisions of this bill intended to guard them against it; and the loss upon them will be borne by the very class for whose relief the bill is designed. The debtor pressed by execution applies to the banks for aid; the banks contract the loan and issue to him these post notes; the creditor entitled to demand gold or silver will scarce receive in satisfaction of his debt notes at their face value, which cannot realize to him the gold for two years; and the necessities of the debtor has no other alternative to bankruptcy than to submit to a discount of ten, fifteen, or twenty per cent. in addition to legal interest. The loss thus falls on the very men you would relieve. Instead of a relief measure, the bill would thus become an instrument of oppression.

The political uncertainties in which we are now involved will not permit us with any degree of safety to project our legislation upon the condition of our bank two years hence, high as may be their character, and well established as is their credit. Yet, this bill provides that all debts now due to the banks, and all hereafter due to or payable in the banks, may be discharged with these post notes; its effect will be to compel our public officers and other debtors to receive them at their face value; and it is provided they shall be received in the collection of the public revenue. If the continuance of existing political difficulties, or the occurrence of possible reversions, should bring about such a crisis as our banks could not withstand, it is not difficult to foresee the inextricable embarrassments in which this bill would involve us. The solvent banks could make no loans; no man would accept their post notes, and they could not issue specie notes on paper which they would be compelled to surrender on the tender of post notes. Our public officers and

debtors being obliged to receive the notes would suffer a material reduction of their salaries by the depreciated currency. The revenue would be collected in such notes, and at the end of two years we might have the treasury full of the paper of an insolvent bank, taken at par, but no longer a tender in the payment of any debt of the State, and now wholly worthless.

I am fortified in these positions by the opinion of the President and Directors of the banks with whom I have communicated since your last adjournment. In response to my communications, the following banks have advised me that they would not accept the privileges and assume the obligations of the bill if it should become a law: The Northern Bank, the Bank of Kentucky, the Southern Bank of Kentucky, the People's Bank, the Bank of Ashland, the Bank of Louisville, and the Farmers' Bank. The measure of supposed relief must, therefore, in any event, fail.

I sympathize as deeply as any one with our distressed and suffering people. I am anxious to co-operate with you in any measure for their relief; but that object, I apprehend, would not be attained by the operation of this bill. It would depreciate the currency of the State, cripple the present usefulness of the banks by forcing back upon them for redemption a large amount of the notes now in circulation, to make room for this re-issue; and I have no reason to think it would increase the volume of circulation to any material extent, if at all. I would suggest, however, to your consideration, as a measure of relief, the passage of a law authorizing the banks and other corporations to loan out one half or more of their capital upon accommodation notes bearing 8 per cent. interest, secured by mortgage upon real estate. This, it seems to me, would give a confidence to their paper and stock in the present condition of the country greater than what would spring out of personal security. Receiving a remunerative interest with no danger of loss, the banks would be content to receive the interest on their accommodation notes, and would not be over-pressed to exact the principal.

I would also suggest in this connection the appointment of an Inspector or Supervisor, at a competent salary, whose duty it should be, at least four times in the year, to visit the banks, inspect their books, and make a quarterly report of their business to the Governor of the State.

But the great cause of distress is not in the number of banks, or the quantity of bank capital, but in the destruction of confidence in the currency of the condition of our unhappy country. Restore confidence in the stability of the government, and the ten millions now locked in the hands of individual holders will be thrown into circulation, and no relief will be needed. Let our present uncertainties continue, and credit will be destroyed, trade paralyzed, and the people suffer, no matter how many banks the Legislature may establish, or what additional circulation it may authorize. The highest and surest measure of financial relief will therefore be found in such legislation as will quiet political excitement, allay agitation, and restore confidence in the stability of our Government.

All which is respectfully submitted.  
B. MAGOFFIN.

Ordered, that the bill and message be printed.

## SPECIAL ORDER.

An act to repeal an act appropriating money to the Western and Eastern Lunatic Asylums.

Mr. WHITAKER proposed to amend the bill by reserving to the Eastern Lunatic Asylum the appropriation made in this bill. A lengthy and animated discussion ensued upon the question of repealing the appropriation to the Western Asylum.

Mr. ANDREWS moved to recommit the bill and amendment to the Committee on Finance, which motion was adopted.

During the discussion, Mr. PENNEBAKER said: When this appropriation was made by the act, it was by subsequent investigation he became satisfied that he voted wrong, and on the succeeding day he made an explanation pending the discussion of a resolution to raise a committee of investigation to report on the stability of the bank notes of the building. He then, and will now say, if a committee of the Senate will report that those walls are good, he would vote for an appropriation sufficient to rebuild it. Until that is done he must be pardoned for my opposition. He was entitled to the best evidence upon which to base a vote of so much importance. The friends of this measure declined this test; for what reason was not fully explained; he hoped not because they feared the results. In response to what has been said with reference to the architects, they were his constituents, and honorable men, and stand at the head of their profession. Their reputation and competency was sufficient to induce the board of managers of that Asylum, and the Governor of the State, to risk their application before the Legislature for money to rebuild. Why they have been discharged and a Cincinnati man appointed, he was unable to find out. It may be that the peculiar sentiments of the people of Kentucky at this particular time had something to do with it.

The competency, integrity, and reputation of the architects were all that were regarded necessary before a Kentucky Legislature to procure an appropriation of money; but when favors are to be distributed, they cannot be the fortunate recipients. Well, the people of Kentucky have, for a long period, followed the foggy practice of sending abroad for mechanics, artisans, and school teachers; but he very much doubted that policy on the part of the State.

## RESOLUTIONS.

Mr. ANDREWS offered the following resolution:

Resolved by the Senate, That a committee of the Senate, appointed by the Speaker, be, and they are hereby appointed, to go in conjunction with the Committee appointed by the House of Representatives to wait upon the Hon. J. J. Crittenden, and request him to address the General Assembly on the subject of our national affairs, as early as may be convenient to him, and that said committee report to the Senate the result of the interview, and that said committee make such arrangements as may be necessary to carry the above resolution into effect.

Mr. RUST proposed the following amendment:

Resolved, That said committee be requested to invite Hon. L. W. Powell to address the Legislature on the subject of our national affairs, which was withdrawn.

The resolution was then adopted, and Messrs. ANDREWS, GIBSON, and GLENN, appointed as said committee.

Mr. READ offered the following joint resolution:

Resolved, That when the Legislature adjourns on Wednesday next, 27th inst., the adjournment shall be sine die.

Mr. GILLIS demanded the yeas and nays, which resulted as follows:

YEAS—Messrs. Speaker (Porter), Anthony, Andrews, Barick, Bruner, Chambers, Cissell, Cosby, Davidson, DeHaven, Denny, Fisk, Gilson, Glenn, Grover, Grundy, Haycraft, Irvan, Jenkins, Johnson, Marshall, McBrayer, Pennebaker, Prall, Read, Rhea, Rousseau, Russ, Simpson, Taylor, Walker, Walton, and Whitaker—43.

## BILL PASSED.

A bill to incorporate the Davis Presbytery of the Cumberland Presbyterian Church. Passed.

## SPECIAL ORDER.

A bill to establish a conventional rate of interest.

Resolved by the General Assembly of the Commonwealth of Kentucky, That the parties to any loan, bill, promissory note, or other instrument of writing for the payment of, or forbearance of money, may stipulate therein for interest receivable upon the amount of such loan, bill, note, or other instrument, at any rate not exceeding ten per cent. per annum; Provided, however, That no incorporated banking institution of this State shall be entitled to receive more than the specified rate of interest in its charter, or, if no rate be specified, more than six per cent. yearly upon any loan or discount whatsoever.

Resolved, That upon all judgments or decrees rendered by any court, bill, promissory note, or other instrument of writing, interest shall be computed until payment at the rate specified in such bill, note, or other instrument, not exceeding ten per cent. as aforesaid, or, in case no rate of interest is specified, at six per cent. yearly.

Resolved, That this act to take effect from and after its passage.

Mr. FISK proposed to amend the bill by adding: Provided, That the period of such indebtedness shall not be less than twelve months.

At a lengthy debate, Mr. GROVER demanded the previous question, which was ordered, and the amendment rejected. Upon the passage of the bill the yeas and nays were taken, as follows:

YEAS—Messrs. Speaker, (T. P. Porter,) Andrews, Denny, Fisk, Glenn, Grover, Marshall, McBrayer, Pennebaker, Rousseau, Russ, Simpson, Taylor, and Whitaker—14.

NAYS—Messrs. Alexander, Anthony, Barick, Bruner, Chambers, Cissell, Cosby, Davidson, DeHaven, Gilson, Gillis, Grundy, Haycraft, Irvan, Jenkins, Johnson, Prall, Read, Rhea, Valt, Walker, and Walton—22.

So the bill was rejected.

## RESOLUTION.

Mr. FISK offered the following resolution: Resolved, That the Senate will hereafter hold an evening session, commencing at 3 o'clock.

Mr. WALTON proposed to amend, by fixing the hour of adjournment at 5 o'clock P. M.

Mr. GROVER moved an amendment, that no member should speak upon any one subject longer than five minutes, or more than once without the unanimous consent of the Senate.

Mr. CHAMBERS offered the following as a substitute for the resolution and amendments, which was adopted. [It fixes the hour of meeting in the morning at 9 and adjournment at 1 o'clock, the evening session to commence at 3 and end at 6 o'clock.]

The substitute was adopted, and the resolution as amended was then adopted.

## REPORTS.

Mr. WHITAKER laid before the Senate the response of the Eastern and Western Lunatic Asylums, and Institution for Education of feeble-minded children. Ordered that the same be printed in one volume.

## MILITARY BILL.

The further consideration of a bill to amend the Military Code, continued until Monday next at 10 o'clock A. M.

And then the Senate adjourned.

## HOUSE OF REPRESENTATIVES.

W. D. ROBERTSON, Reporter.

## FRIDAY, MARCH 22, 1861.

Prayer by the Rev. W. M. D. Abbott, of the Methodist Church, South.

The reading of the journal of yesterday was dispensed with.

## PETITIONS.

Were presented by Messrs. H. H. SMITH, LEACH, DOWNING, BUCKNER, HARRISON, RATCLIFFE, DOBYSS, LACKLEY, and GALE, and appropriately referred.

## BILLS.

Mr. IRELAND—A bill for the benefit of Elizabeth McKee, of Greenup county. Passed.

Mr. CLEVAND—A bill to revive an act establishing the office of county treasurer of Bracken county. Passed.

Mr. ABELL—A bill to amend the charter of the Lexington and Southern Kentucky railroad company. Internal Improvement.

Mr. J. W. COOK—A bill to exempt guns from execution. Passed.

Mr. H. H. SMITH proposed to amend the bill to the effect that there shall be exempt from execution "one bowie-knife, one six shooter, and one pair of brass knuckles." Rejected—yeas 76.

Mr. GILBERT moved to lay the bill on the table. Yeas 23, nays 65.

Mr. IRELAND moved to refer the bill to the committee on county courts. Rejected.

Mr. M. J. COOK moved to refer the bill to the Committee on Religion. Rejected.

Mr. RIDDELL moved to amend the bill by adding: "But the guns so exempted shall not exceed fifty dollars, and the provisions of the bill shall only apply to bona fide housekeepers. Adopted.

The bill, as amended, was then passed by the following vote—yeas 67, nays 15.

A message from the Governor, by Hon. T. B. Monroe, Jr., Secretary of State, announcing his approval of sundry acts originating in this House, and transmitting the majority and minority reports of the Peace Commissioners sent to the city of Washington.

Also his veto of a bill for the benefit of the Bank of Louisville and other banks.

The question was then Shall the bill notwithstanding the veto of the Governor? Mr. McELROY moved the bill and message be the order for to-morrow at 11 o'clock, and that the bill and message be printed. Adopted.

Mr. McKEE moved to print 150 copies of the reports and journal of the Peace Commissioners. Adopted.

## SPECIAL ORDER.

Which was a bill to prevent the trial of civil causes at the April term, 1861, of the Bullitt circuit court.

The yeas and nays being demanded, the vote stood—yeas 59, nays 38.

Mr. SNEDD moved to reconsider the vote just taken. Adopted—yeas 53, nays 21.

The question was then upon the passage of the bill.

Mr. MASSIE proposed to amend the bill by providing that the citizens of Bullitt county shall not collect debts of citizens of Spencer county. Rejected.

Mr. HITT moved to amend, by way of engrossed rider, that the March term of the Carroll circuit court, for 1861, be postponed until August, 1861.

Mr. GATHERER moved the previous question. Sustained.

The amendment of Mr. HITT was adopted, and the bill was passed by the following vote—yeas 49, nays 25.

Mr. McKEE called up his motion to reconsider the vote rejecting a bill concerning the sale of personal property. Motion adopted, and bill referred to Committee on Judiciary.

Mr. LANNON—A bill concerning the holding the spring term, 1861, of circuit, quarterly, and magistrates courts. Referred to Committee on Judiciary, with instructions to report to-morrow morning at 11 o'clock.

## RESOLUTIONS.

Mr. GUDGELL offered the following resolution, which has one day on the table, viz:

Resolved by the General Assembly of the Commonwealth of Kentucky, That when this General Assembly shall adjourn on Monday, the 1st of April next, at 12 o'clock meridian, it shall adjourn without day.

Mr. BOHANNON offered the following resolution, which was adopted, viz:

Resolved, That the use of this Hall be tendered to Gov. C. A. Wickliffe this evening at 8 o'clock, and to Gov. C. S. Morehead at 7 o'clock, for the purpose of their speaking on the subjects now agitating the country, and explaining their course in the Peace Conference at Washington.

Mr. CARLISLE offered the following resolution, which was adopted, viz:

Resolved, That the Committee on the Judiciary be, and it is hereby, directed to inquire into the propriety and expediency of providing, by law, for the appraisal of real estate, or any interest therein ordered to be sold under a mortgage, attachment, or other lien, and giving the owner of the same the right to redeem it as in the case of sales under execution.

The hour for the orders of the day having arrived.

Mr. GOODLOE moved to dispense with the order for the purpose of introducing some resolutions in relation to the Western Lunatic Asylum.

The motion gave rise to considerable discussion, in which Messrs. GOODLOE, EWING, CLEARY, TERRY, and BROWN, participated.

Mr. GUDGELL moved an adjournment, which was adopted.

And the House adjourned.

## From Washington.

WASHINGTON, March 21.

It is said that the failure to evacuate Fort Sumter yesterday is owing to technical reasons. It is now said that it will take place immediately.

The Senate will probably not adjourn till the middle of next week. Senators Mason, Hunter, and Lane have left for home.

Mr. Douglas intends to reply to Breckinridge's speech.

The Senate confirmed Benj. O. Farroe Assistant Treasurer at St. Louis.

Mr. Sanderson, of Philadelphia, has been appointed Chief Clerk of the War Department, and John Hanna United States Attorney for Indiana.

## Washington Gossip.

NEW YORK, March 21.

A special Washington dispatch to the Commercial Advertiser says the National Intelligencer of this morning has an editorial of six and a half columns, entitled "The Past, the Present, and the Future," which is causing a sensation in political circles here. It reviews the action of the seceding States, severally and jointly, and takes positive ground against coercion or the employment of force in any way to restore the Federal authority.

The Intelligencer's opinion is that the existing difficulty can only be settled by the interposition of a general Convention of the States, and that the relation of the seceded States to the Federal Government can be changed only by their voluntary return to the Union. Failing in that, the editors see no way open but to acknowledge their independence out of the Union.

It is said that many Republican leaders have expressed similar opinions, but it is equally true that they are determinedly opposed by others.

## Arrival of the Pony Express.

FORT KEARNEY, March 21.

The Pony Express, with California duties to the 1st inst., passed here at twenty minutes past six o'clock this afternoon.

The Legislature in general session had one ballot for United States Senator on the 8th inst., with the following result: T. S. Phelps, 23; McDaniel, 27; Waller, 28; Nugent, 9; Denver, 17; Whitesides, 51; Hoge, 2.

The Republicans are expected to cast their united strength for any acceptable Union man, when such a candidate can be brought forward. A series of strong Union resolutions passed the Assembly on the 7th.

## From Texas.

GALVESTON, March 20.

The Convention passed an ordinance declaring vacant the Governor's chair, and that of the Secretary of State, on account of their refusal to appear before the Convention as did other State officers, upon due notification, to take the oath of allegiance.

Lieut. Governor Clark was to assume the gubernatorial functions at once, and the Secretary of State would be called upon to hand over the great seal of office and his official records.

The Legislature met on the 15th instant. It is not known what course Houston will pursue.

## From New Orleans.

NEW ORLEANS, March 21.—After a lively debate the Convention adopted the permanent Constitution of the Confederate States 1 yeas 100, nays 7.

## Election of U. S. Senator.

COLUMBIA, Mo., March 21.—John Sherman was elected U. S. Senator this afternoon, by the Legislature in joint convention.

[From the St. Louis Daily Republic.]

A HOME PROTECTION.—How strange it is that our people have for years placed so much importance upon articles manufactured in the north, or some foreign country—"as if distance lent enchantment to the view,"—and think our home productions of little value; but now we are happy to state, that many home articles having proved to be so much better than northern articles, that this feeling of neglecting our own interests has in a great measure disappeared. For the future, we intend when the parties are worthy, to call the particular attention of our readers to our own productions—and, in this connection, we desire to notice Messrs. Potter & Merwin, 61 Market street, who have long been known to us as true southern gentlemen, in whom we can place the utmost confidence. They are the proprietors and manufacturers of several popular medical preparations of real worth and merit—among which the "Cherokee Remedy," of which you will find an advertisement in another column, is particularly worthy of notice. It has proved itself to be an article of more real value than the gold mines of California. It never fails to cure Gonorrhea, Gleet, Gravel, and all diseases of the urinary organs, in less time and with less trouble than any other article known. It is entirely different from all the old exploded mixtures that are so noxious and disgusting to take. The medicine is composed of pure vegetable extracts, the same as were prescribed by the "Medicine Men" of the Indian Tribes long before the landing of Columbus. The diseases for which it is intended were not known to the white man prior to the discovery of America. Here is where they originated, and here is where the medicines grow to cure them, and for these plain truths we have more confidence in this article than in any of the poisonous drugs that come from some far off country.

## Glad News for the Unfortunate!

THE LONG SEARCH FOR

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## CHEROKEE REMEDY!

An Unfailing Specific for all Diseases of the Urinary Organs, and a General Alterative and Blood Purifier.

THIS "REMEDY" CURES WHEN ALL OTHER PREPARATIONS FAIL.

It is entirely unlike every other Medicine prescribed for Gonorrhea, as it contains no violent Poison or Astringent Drugs, being prepared from Roots, Barks, and Leaves, in the form of a pleasant and delicious Syrup.

It is "nature's own remedy," for GONORRHOEA (Clap), GLEET, GRAVEL, STRICTURE, and is especially recommended for FLUORALBUS (Whites in Females), for this complaint it is invaluable.

As a general alterative and blood purifier it has no equal, and does not fail to cure SCURVY, SECONDARY SYPHILIS, GLANDULAR SWELLINGS, MERCURIAL and ALL ERUPTIVE DISEASES, curing them more speedily and permanently than any other medicine known. It does this by purifying and clearing the blood! Causing it to flow in all its original purity and vigor, thus removing from the system all impure and pernicious causes which have induced disease.

In all old cases of Gonorrhea and Gleet, that have baffled all medical skill, it is especially recommended in old cases it never fails, and a few bottles will cure from one to three days. A few bottles will cure all scalding head, chordea and all other diseases.

It requires no assistance from any medicine. It can be used on the Toilet-table, or in the Bathroom, without its ever being suspected as a medicine for private diseases.

A Treatise on Venereal Diseases, with full directions for their permanent cure, accompanying each bottle.

For full particulars get a Circular free from any Drug store in the United States.

It is sold at Retail \$2 per Bottle, or Three Bottles for \$5, by all responsible Druggists and Dealers in Medicine throughout the United States, and at Wholesale by all Wholesale Agents.

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